

Alan Nisselson (anisselson@windelsmarx.com) Chapter 7 Trustee WINDELS MARX LANE & MITTENDORF, LLP 156 West 56 th Street New York, New York 10019 Telephone (212) 237-1000	Hearing Date: October 19, 2022 @ 2:00 p.m. Related Doc. No. 17
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**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

In re:

Stephanie M. Gregg-Doiban,

Debtor.

Chapter 7

Case No. 1-22-41621-nhl

**TRUSTEE'S STATEMENT OF NO OBJECTION TO DEBTOR'S
AMENDED MOTION TO DISMISS CHAPTER 7 CASE**

**TO THE HONORABLE NANCY HERSHEY LORD,
UNITED STATES BANKRUPTCY JUDGE:**

Alan Nisselson (the “**Trustee**”) interim trustee of the chapter 7 estate of Stephanie M. Gregg-Doiban (the “**Debtor**”) submits this statement of no objection to the Debtor’s amended motion to dismiss her chapter 7 case (the “**Motion**”) (Dkt. No. 17). In support thereof, the Trustee respectfully states as follows:

1. On July 6, 2022 (the “**Petition Date**”), the Debtor filed with this Court a voluntary petition for relief under chapter 7 the Bankruptcy Code, by her attorneys, Fazzio Law Offices, LLC.
2. Thereafter, pursuant to Bankruptcy Code § 701(a), the United States Trustee (the “**UST**”) appointed the Trustee as interim trustee of the Debtor’s Estate.
3. The Debtor’s initial Bankruptcy Code § 341 meeting of creditors was scheduled for August 3, 2022.
4. Prior to the Debtor’s initial Bankruptcy Code § 341 meeting of creditors, counsel for the Debtor informed the Trustee that the Debtor intended to convert her case to a case under

Chapter 13 of the Bankruptcy Code. The meeting was adjourned several times and remains open.

5. On August 8, 2022, the Court So Ordered a stipulation between the Trustee and the Debtor pursuant to which the time periods for the Trustee, creditors, and the United States Trustee to object to the discharge of the Debtor, for objection to any claimed exemptions of property of the estate, and for dismissal of the case are hereby extended until December 2, 2022

6. The Trustee reviewed the Debtor's Petition, schedules, statement of financial affairs and related documents (collectively, the "**Filing Schedules**"). The Trustee also review documentation provided by the Debtor.

7. According to Schedule A/B, the Debtor holds a 50% interest as a joint tenant in real property located 50 Rathburn Ave., Staten Island, New York (the "**Real Property**") with a schedule value of \$1,250,000.00. In Schedule C, the Debtor claimed an exemption of \$179,950.00 pursuant to for her interest in the Real Property. According to Schedule D, the Real Property is encumbered by a lien in the amount of \$727,803.75. Accordingly there does appear to be non-exempt equity in the Real Property.

8. According to Schedule E/F, the Debtor has student loan debts of \$15,469.00 and unsecured creditor card debts of \$6,802.00.

9. Upon information and belief, the Debtor's bankruptcy filing was precipitated by a pending foreclosure sale of the Property.

10. In her Motion, the Debtor advised the Court that she has secured a buyer for the Real Property who has agreed to pay the sum of \$1.3 million (the "**Sale Price**"). After pay-off of the Mortgage Lien and related cost, the sale will generate net proceeds of over \$500,000.00 (the "**Net Proceeds**").

11. The Net Proceeds are more than sufficient to pay the Debtor's' unsecured debts.
12. Given that the Debtor's dischargeable unsecured debts are only \$6,802.00, it appears dismissal of this case and a sale by the Debtor of the real Property is preferable to the Trustee's administering the Real Property.
13. If the Motion is approved, the Debtor's case will be dismissed without the Debtor receiving a discharge. Therefore, the Debtor's creditors will not be prejudged by dismissal of the Debtor's case.
14. Accordingly, the Trustee has no objection to the Motion.

Dated: New York, New York
October 18, 2022

Alan Nisselson, *Chapter 7 Trustee*

/s/ Alan Nisselson

Alan Nisselson, Ch. 7 Trustee

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